

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

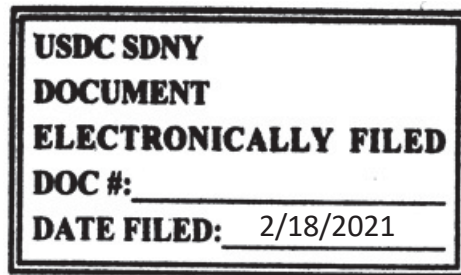
Samantha Siva Kumaran, et al.,

Plaintiffs,

-against-

National Futures Association, et al.

Defendants.



1:20-cv-03668 (GHW) (SDA)

ORDER

STEWART D. AARON, United States Magistrate Judge:

Before the Court is a Letter Motion to seal certain portions of the Guaranty & Fee Agreement filed at ECF No. 58-1. (2/17/21 Letter Motion, ECF No. 65.) Having reviewed Defendant Kadlec's bases for the proposed redactions and Plaintiff's objections (*see* 2/9/21 Letter, ECF No. 67), the motion to seal is GRANTED for the reasons set forth below.

Under the three-part test articulated by the Second Circuit in *Lugosch v. Pyramid Co. of Onondaga*, 435 F.3d 110 (2d Cir. 2006), the Court must: (i) determine whether the documents in question are "judicial documents;" (ii) assess the weight of the common law presumption of access to the materials; and (iii) balance competing considerations against the presumption of access. *Id.* at 119–20. Here, the Guaranty & Fee Agreement is attached as an exhibit to the Amended Complaint and, thus, qualifies as a judicial document. *See Coventry Capital US LLC v. EEA Life Settlements, Inc.*, No. 17-CV-07417 (VM) (HBP), 2017 WL 5125544, at *2 (S.D.N.Y. Nov. 2, 2017). However, as Defendant Kadlec points out, the Amended Complaint does not reference or quote the material that he is seeking to file under seal. (2/17/21 Letter Motion at 1.) Accordingly, the Court finds that the presumption of access to the information contained in the proposed redactions is comparatively low. In any event, the Court finds that the proposed

redactions are narrowly tailored to protect competitive business information and that this consideration justifies sealing under the third *Lugosch* factor. *See, e.g., Regeneron Pharm., Inc. v. Novartis Pharma AG*, No. 1:20-CV-05502 (AJN), 2021 WL 243943 (S.D.N.Y. Jan. 25, 2021) (narrowly tailored requests to protect confidential business information outweighed presumption of public access). For these reasons, the Letter Motion to seal is GRANTED.

SO ORDERED.

DATED: New York, New York
February 18, 2021

A handwritten signature in black ink, reading "Stewart D. Aaron", is positioned above a horizontal line.

STEWART D. AARON
United States Magistrate Judge